

FEBRUARY EXAM 2022

SUBJECT : ACCOUNTANCY

CLASS: XI

NOTE: ATTEMPT ALL QUESTIONS

Q1 A bill was drawn on 1st March 2018 for ₹ 8,000 for 3 months. It was discounted from bank on 1st May 2018 @ 9%p.a. The amount of discount will be ..... (1)

Q2 Sold goods to Charu ₹ 2,700 but was recorded as ₹ 7,200 to the credit of Charu. Calculate the amount debited to Charu's account . (1)

Q3 What is meant by Marshalling of Balance Sheet ? (1)

Q4 Name the two main accounts maintained in Accounts from Incomplete Records. (1)

Q5 Explain briefly Accounting Information System (1)

Q6 What journal entry will be passed in the books of drawer and drawee at the time of dishonour of bill of exchange in the following cases:

- (1) If bill of ₹10,000 was discounted from bank and noting charges paid by the bank was ₹ 100.
- (2) If bill receivable of ₹ 10,000 was endorsed in favour of C Noting charges paid by C ₹100.
- (3) If bill receivable is retained with drawer and noting charges were ₹100 (3)

Q7 Vikas is keeping his accounts according to Single Entry System. His capital on 31st December, 2015 was ₹2,50,000 and his capital on 31st December, 2016 was ₹4,25,000. He further informs you that, during the year he gave a loan of ₹ 30,000 to his brother from business on his private account and also withdraw ₹1,000 per month for personal purposes. He used a flat for his personal purpose, the rent of which at the rate of ₹1,800 per month and electricity charges at an average of 10% of rent per month were paid from the business account. During the year he sold his 7% Government Bonds of ₹ 50,000 at 1% premium and brought that money into the business. Prepare a Statement of Profit and Loss for the year ending 31st December 2016. (3)

Q8 Give journal entries for the following adjustments in final accounts:

- (1) Closing stock ₹ 80,000
- (2) Commission accrued but not received during the accounting year ₹ 5,000
- (3) Outstanding rent ₹ 20,000

(3)

Q9 Trial Balance of Khatau did not agree. He put the difference to suspense account and discovered the following errors:

- (1) Credit sales to Manas ₹ 16,000 were recorded in the Purchases Book as ₹ 10,000 and posted to the debit of Manas as ₹1,000
- (2) Goods returned to Rai ₹ 3,000 recorded through the Sales Book as ₹1,000
- (3) Wages paid for installation of Machinery ₹500 was posted to wages account as ₹ 50

(3)

Q10 Explain briefly any three Capabilites of a Computer system

(3)

Q11 On 1st January 2020, X sold good to Y for ₹ 20,000 less 2% cash discount. Y paid 50% price immediately and X drew a bill on Y for 2 months for the balance. This bill is duly accepted by Y. The bill was dishonored on the due date and X paid ₹100 as noting charges. Y paid the amount due to X by cheque after 10 days.

Pass entries in the books of both the parties

(6)

Q12 The following balances appeared in the Trial Balance of M/S Kapil Traders as at 31st March 2020:

Sundry Debtors	₹3,05,000
Bad Debts	₹5,000
Provision for Bad-debts	₹20,000

#### ADJUSTMENTS

- (1) Further Bad -Debts ₹ 3,000
- (2) Maintain provision for bad debts 10%

Show journal entries and the Bad -debts Account, Provision for Bad-debts Account ,Profit and Loss Account &Balance Sheet.

(6)

(6)

Q13 The following Trial Balance of M/S Arjun and sons as at 31st December 2016, prepare Trading and Profit and Loss Account and Balance Sheet

Name of Accounts	Dr.(₹)	Cr.(₹)
Drawings and Capital	18,000	80,000
Purchases and Sales	82,600	1,55,000
Stock(1.1.2016)	42,000	-----
Return Outward	-----	1,600

Carriage Inward	1,200	-----
Wages	4,000	-----
Power	6,000	-----
Machinery	50,000	-----
Furniture	14,000	-----
Rent	22,000	-----
Salary	15,000	-----
Insurance	3,600	-----
8% Bank Loan	-----	25,000
Debtors	20,600	-----
Creditors	-----	18,900
Cash in hand	1,500	-----

**Adjustments:**

- (a) Closing Stock ₹ 64,000
- (b) Wages Outstanding ₹ 2,400
- (c) Bad debts ₹ 600 and provision for bad and doubtful debts to be 5% on debtors.
- (d) Rent is paid for 11 months.
- (e) Loan from Bank was taken on 1st July 2016.
- (f) Provide depreciation on machinery @ 10% per annum.
- (g) Provide Manager's Commission at 10% on net profit after charging such Commission.

(8)